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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2011

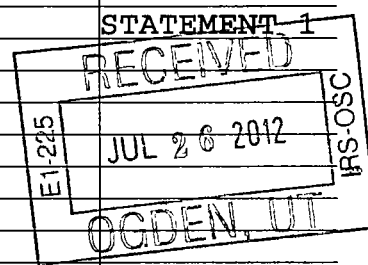
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation KBR FOUNDATION, INC.		A Employer identification number 52-1772480
Number and street (or P O box number if mail is not delivered to street address) 7012 PORTMARNOCK PLACE	Room/suite	B Telephone number 941-907-1268
City or town, state, and ZIP code BRADENTON, FL 34202		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,809,435. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		99,930.	99,930.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-17,897.			
b Gross sales price for all assets on line 6a 385,743.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		82,033.	99,930.		
13 Compensation of officers, directors, trustees, etc		99,200.	39,600.		59,600.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		38,200.	19,100.		19,100.
16a Legal fees					
b Accounting fees STMT 2		5,730.	0.		5,730.
c Other professional fees STMT 3		13,621.	13,621.		0.
17 Interest					
18 Taxes STMT 4		6,145.	3,029.		3,116.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		10,676.	0.		10,676.
22 Printing and publications					
23 Other expenses STMT 5		2,456.	0.		2,456.
24 Total operating and administrative expenses. Add lines 13 through 23		176,028.	75,350.		100,678.
25 Contributions, gifts, grants paid		259,884.			259,884.
26 Total expenses and disbursements Add lines 24 and 25		435,912.	75,350.		360,562.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-353,879.			
b Net investment income (if negative, enter -0-)			24,580.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	120,680.	60,911.	60,911.
	2 Savings and temporary cash investments	165,271.	182,166.	182,166.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	3,617,961.	911,002.	1,557,549.
	c Investments - corporate bonds STMT 7	316,299.	49,125.	50,260.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	0.	2,665,504.	2,958,549.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)	2,376.	0.	0.
	16 Total assets (to be completed by all filers)	4,222,587.	3,868,708.	4,809,435.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,222,587.	3,868,708.	
	30 Total net assets or fund balances	4,222,587.	3,868,708.	
31 Total liabilities and net assets/fund balances	4,222,587.	3,868,708.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,222,587.
2 Enter amount from Part I, line 27a	2	-353,879.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,868,708.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,868,708.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	09/25/06	04/27/11
b SEE ATTACHED	P	VARIOUS	06/15/11
c SEE ATTACHED	P	VARIOUS	06/15/11
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 123,444.		121,559.	1,885.
b 5,910.		6,707.	-797.
c 236,759.		275,374.	-38,615.
d 19,630.			19,630.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,885.
b			-797.
c			-38,615.
d			19,630.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-17,897.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	312,143.	5,047,823.	.061837
2009	295,475.	4,733,328.	.062424
2008	271,981.	6,094,988.	.044624
2007	281,488.	6,930,615.	.040615
2006	306,077.	6,427,181.	.047622

2 Total of line 1, column (d)	2	.257122
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.051424
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,211,210.
5 Multiply line 4 by line 3	5	267,981.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	246.
7 Add lines 5 and 6	7	268,227.
8 Enter qualifying distributions from Part XII, line 4	8	360,562.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	246.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	246.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	246.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,080.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,080.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,834.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 280. Refunded	11	5,554.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) FL, VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JOSEPH P. BORNSTEIN Telephone no. ► 941 907-1268 Located at ► 7012 PORTMARNOCK PLACE, BRADENTON, FL ZIP+4 ► 34202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH P. BORNSTEIN 7012 PORTMARNOCK PLACE BRADENTON, FL 34202	PRESIDENT/DIRECTOR 10.00	55,000.	15,000.	2,350.
LYNN H. BORNSTEIN 7012 PORTMARNOCK PLACE BRADENTON, FL 34202	SECRETARY/DIRECTOR 10.00	24,200.	6,600.	14,250.
HERBERT S. ROSENBLUM 7012 PORTMARNOCK PLACE BRADENTON, FL 34202	VICE PRESIDENT/DIRECTOR 10.00	10,000.	0.	0.
PAUL M. VINCENT 7012 PORTMARNOCK PLACE BRADENTON, FL 34202	TREASURER/DIRECTOR 10.00	10,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2011)

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A**Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,947,129.
b	Average of monthly cash balances	1b	343,440.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,290,569.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,290,569.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	79,359.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,211,210.
6	Minimum investment return. Enter 5% of line 5	6	260,561.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	260,561.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	246.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	246.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	260,315.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	260,315.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	260,315.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	360,562.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	360,562.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	246.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	360,316.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				260,315.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010	20,646.			
f Total of lines 3a through e	20,646.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	360,562.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				260,315.
e Remaining amount distributed out of corpus	100,247.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	120,893.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	120,893.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	20,646.			
e Excess from 2011	100,247.			

N/A

-

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACTIVE MINDS 2001 S STREET NW, S-450 WASHINGTON, DC 20009	NONE	509(A)(1)	GENERAL	25,000.
ALEXANDRIA BOYS & GIRLS CLUB 7236A COLUMBIA PIKE ANNANDALE, VA 22003	NONE	509(A)(1)	GENERAL	7,500.
ALEXANDRIA SYMPHONY ORCHESTRA 2121 EISENHOWER AVE, #608 ALEXANDRIA, VA 22314	NONE	509(A)(1)	GENERAL	2,000.
ALL FAITHS FOOD BANK 8171 BLAIKIE COURT SARASOTA, FL 34240	NONE	509(A)(1)	GENERAL	2,500.
ALZHEIMER'S ASSOCIATION 14010 ROOSEVELT BLVD, SUITE 709 CLEARWATER, FL 33762	NONE	509(A)(1)	GENERAL	5,000.
Total SEE CONTINUATION SHEET(S)			3a	259,884.
b Approved for future payment				
NONE				
Total			3b	0

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ASALH 2225 GEORGIA AVE NW, S-331 WASHINGTON, DC 20059	NONE	509(A)(1)	GENERAL	5,000.
BEAT THE ODDS 25 E STREET NW WASHINGTON, DC 20001	NONE	509(A)(1)	GENERAL	4,000.
EASTER SEALS OF SW FL 350 BRADEN AVE SARASOTA, FL 34243	NONE	509(A)(1)	GENERAL	5,000.
GREEN DOOR 1221 TAYLOR ST NW WASHINGTON, DC 20011	NONE	509(A)(1)	GENERAL	7,500.
HEALTHY START COALITION 1750 17TH ST, #A SARASOTA, FL 34234	NONE	509(A)(1)	GENERAL	2,500.
HOPE FAMILY SERVICES 1201 8TH AVE WEST BRADENTON, FL 34205	NONE	509(A)(1)	GENERAL	454.
JEWISH FAMILY AND CHILDREN'S SERVICES 2688 FRUITVILLE RD SARASOTA, FL 34237	NONE	509(A)(1)	GENERAL	25,000.
JUBILEE HOUSING 1640 COLUMBIA RD NW #2 WASHINGTON, DC 20009	NONE	509(A)(1)	GENERAL	6,000.
KOBERNICK-ANCHIN 1951 NORTH HONORE AVE SARASOTA, FL 34235	NONE	509(A)(1)	GENERAL	15,000.
MARINE CORP SCHOLARSHIP FOUNDATION 909 N WASHINGTON ST, S-400 ALEXANDRIA, VA 22314	NONE	509(A)(1)	GENERAL	5,000.
Total from continuation sheets				217,884.

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MEALS ON WHEELS PLUS 811 23RD AVE EAST BRADENTON, FL 34208	NONE	509(A)(1)	GENERAL	5,000.
MY SISTER'S PLACE P.O. BOX 29596 WASHINGTON, DC 20017	NONE	509(A)(1)	GENERAL	1,500.
N ST. VILLAGE 1333 N STREET NW WASHINGTON, DC 20005	NONE	509(A)(1)	GENERAL	2,500.
NATIONAL CENTER FOR CHILDREN AND FAMILIES 6301 GREENTREE RD BETHESDA, MD 20817	NONE	509(A)(1)	GENERAL	3,000.
NORTHERN VIRGINIA FAMILY SERVICES 10455 WHITE GRANITE DR S-100 OAKTON, VA 22124	NONE	509(A)(1)	GENERAL	3,000.
PEDIATRIC PRIMARY CARE 1515 E SILVER SPRINGS BLVD OCALA, FL 34470	NONE	509(A)(1)	GENERAL	5,000.
PERRY SCHOOL COMMUNITY SERVICES 128 M STREET NW, S-100 WASHINGTON, DC 20001	NONE	509(A)(1)	GENERAL	5,000.
RONALD MCDONALD HOUSE OF TAMPA BAY 35 COLUMBIA DR TAMPA, FL 33606	NONE	509(A)(1)	GENERAL	7,500.
SARASOTA MEMORIAL HOSPITAL FOUNDATION 1515 S. OSPREY AVE, #B4 SARASOTA, FL 34239	NONE	509(A)(1)	GENERAL	1,180.
SARASOTA SEASON OF SCULPTURE 240 S. PINEAPPLE AVE #400 SARASOTA, FL 34236	NONE	509(A)(1)	GENERAL	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SCHOLARSHIP FUND OF ALEXANDRIA 3330 KING ST ALEXANDRIA, VA 22302	NONE	509(A)(1)	GENERAL	17,500.
SEE FOREVER 1436 U STREET NW, S-203 WASHINGTON, DC 20009	NONE	509(A)(1)	GENERAL	3,000.
SEEC 8905 FAIRVIEW RD, S-300 SILVER SPRING, MD 20910	NONE	509(A)(1)	GENERAL	3,750.
SIBLEY MEMORIAL HOSPITAL 5255 LOUGHBORO RD, NW WASHINGTON, DC 20016	NONE	509(A)(1)	GENERAL	50,000.
SO OTHERS MAY EAT 71 O STREET NW WASHINGTON, DC 20001	NONE	509(A)(1)	GENERAL	5,000.
ST LABRE INDIAN SCHOOL 1000 TONGUE RIVER RD ASHLAND, MT 59003	NONE	SCHOOL	GENERAL	1,000.
STARLIGHT CHILDREN'S FOUNDATION 4300 NORTH UNIVERSITY DR, S-F101 LAUDERHILL, FL 33351	NONE	509(A)(1)	GENERAL	2,500.
TEARDROPS TO RAINBOWS P.O. BOX 1059 CENTERVILLE, VA 20122	NONE	509(A)(1)	GENERAL	2,500.
TIDEWELL HOSPICE 5955 RAND BLVD SARASOTA, FL 34238	NONE	509(A)(1)	GENERAL	15,000.
WRIGHT TO READ 414 NORTH WASHINGTON ST, S-101 ALEXANDRIA, VA 22314	NONE	509(A)(1)	GENERAL	3,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	119,560.	19,630.	99,930.
TOTAL TO FM 990-PF, PART I, LN 4	119,560.	19,630.	99,930.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,730.	0.		5,730.
TO FORM 990-PF, PG 1, LN 16B	5,730.	0.		5,730.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	13,621.	13,621.		0.
TO FORM 990-PF, PG 1, LN 16C	13,621.	13,621.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	6,059.	3,029.		3,030.
ANNUAL REPORT	86.	0.		86.
TO FORM 990-PF, PG 1, LN 18	6,145.	3,029.		3,116.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REPAIRS	40.	0.		40.	
OFFICE EXPENSE	91.	0.		91.	
PAYROLL PREP	1,257.	0.		1,257.	
BANK CHARGES	181.	0.		181.	
DUES AND MEMBERSHIP	805.	0.		805.	
POSTAGE	82.	0.		82.	
TO FORM 990-PF, PG 1, LN 23	2,456.	0.		2,456.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED	911,002.		1,557,549.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	911,002.		1,557,549.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED	49,125.		50,260.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	49,125.		50,260.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED-MUTUAL FUNDS	COST	2,532,096.	2,837,124.	
SEE ATTACHED-OTHER	COST	133,408.	121,425.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,665,504.	2,958,549.	

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% Ch.
Equities								
3M Company	MMM	11/15/1994	800	27.795	22,235.87	65,384.00	43,148.13	194.0%
Altria	MO	11/15/1994	2,400	7.972	19,132.65	71,160.00	52,027.35	271.9%
Chevron/Texaco	CVX	04/15/1994	1,450	19.839	28,767.27	154,280.00	125,512.73	436.3%
Cisco Systems	CSCO	05/28/2010	1,500	23.244	34,865.95	27,120.00	(7,745.95)	-22.2%
Citigroup	C	02/03/1994	266	15.252	4,057.12	6,998.46	2,941.34	72.5%
CMIE GROUP INC COM	CMIE	04/23/2010	140	335.989	47,038.45	34,113.80	(12,924.65)	-27.5%
Comcast Corp New Cl A	CMCSA	11/18/2002	1,528	23.411	35,771.48	36,228.88	457.40	1.3%
Exxon Mobil Corp.	XOM	12/31/1999	3,400	19.309	65,650.05	288,184.00	222,533.95	339.0%
International Business Machine	IBM	05/28/2010	300	125.709	37,712.65	55,164.00	17,451.35	46.3%
iShares S&P Global Consumer St	KXI	12/11/2008	1,200	45.186	54,223.05	79,872.00	25,648.95	47.3%
iShares S&P Global Consumer St	KXI	12/11/2008	2,375	45.276	107,530.20	158,080.00	50,549.80	47.0%
iShares S&P Global Consumer St	KXI	11/21/2011	600	63.875	38,325.13	39,936.00	1,610.87	4.2%
			4,175		200,078.38	277,888.00	77,809.62	38.9%
J.P. Morgan Chase & Co	JPM	04/15/1994	1,730	22.584	39,009.71	57,522.50	18,452.79	47.2%
Johnson & Johnson	JNJ	05/28/2010	300	58.611	17,583.41	19,674.00	2,090.59	11.9%
Johnson & Johnson	JNJ	05/28/2010	100	58.611	5,861.14	6,558.00	696.86	11.9%
			400		23,444.55	26,232.00	2,787.45	11.9%
Kraft Foods Inc	KFT	11/15/1994	1,660	0.000	0.00	62,017.60	62,017.60	100.0%
Madison Harbor Balanced Strateg	557529104	12/27/2006	150	*****	150,000.00	100,987.50	(49,012.50)	-32.7%
Microsoft Corp	MSFT	05/06/1999	1,200	40.235	48,282.45	31,152.00	(17,130.45)	-35.5%
Monsanto Company	MON	05/28/2010	400	50.907	20,362.76	28,028.00	7,665.24	37.6%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Equities								
Monasanto Company	MON	05/28/2010	100	50.906	5,090.57	7,007.00	1,916.43	37.6%
			500		25,453.33	35,035.00	9,581.67	37.6%
Philip Morris Intl Inc	PM	11/15/1994	1,200	18.166	21,798.67	94,176.00	72,377.33	332.0%
Procter & Gamble	PG	05/28/2010	400	61.541	24,616.55	26,684.00	2,067.45	8.4%
Vanguard Consumr Staples ETF	VDC	05/28/2010	800	66.087	52,869.75	65,176.00	12,306.25	23.3%
Vodafone Airtouch PLC ADR	VOD	05/28/2010	100	20.104	2,010.43	2,803.00	792.57	39.4%
Vodafone Airtouch PLC ADR	VOD	05/28/2010	500	20.105	10,052.33	14,015.00	3,962.67	39.4%
Vodafone Airtouch PLC ADR	VOD	05/28/2010	300	20.105	6,031.41	8,409.00	2,377.59	39.4%
Vodafone Airtouch PLC ADR	VOD	05/28/2010	200	20.105	4,020.95	5,606.00	1,585.05	39.4%
Vodafone Airtouch PLC ADR	VOD	05/28/2010	200	20.105	4,020.91	5,606.00	1,585.09	39.4%
Vodafone Airtouch PLC ADR	VOD	05/28/2010	200	20.104	4,020.89	5,606.00	1,585.11	39.4%
			1,500		30,156.92	42,045.00	11,888.08	39.4%
					911,001.80	1,557,548.74	646,546.94	71.0%
Mutual Funds								
Absolute Strategies I	ASFIX	12/21/2009	7,129.278	10.524	75,030.00	78,778.52	3,748.52	5.0%
Absolute Strategies I	ASFIX	12/31/2009	50.322	10.450	525.86	556.06	30.20	5.7%
Absolute Strategies I	ASFIX	06/30/2010	10,045	10.500	105.47	111.00	5.53	5.2%
Absolute Strategies I	ASFIX	12/31/2010	19,792	10.840	214.54	218.70	4.16	1.9%
Absolute Strategies I	ASFIX	06/30/2011	12,294	10.890	133.88	135.85	1.97	1.5%
Absolute Strategies I	ASFIX	12/13/2011	32,936	11.040	363.61	363.94	0.33	0.1%
Absolute Strategies I	ASFIX	12/30/2011	2,074	11.051	22.92	22.92	0.00	0.0%
			7,256.741		76,396.28	80,186.99	3,790.71	5.0%
Aston/TAMRO Small Cap	ATASX	02/22/2005	4,020.776	15.040	60,472.48	73,419.37	12,946.89	21.4%
Aston/TAMRO Small Cap	ATASX	12/15/2006	578.773	19.610	11,349.73	10,568.39	(781.34)	-6.9%
Aston/TAMRO Small Cap	ATASX	12/14/2007	557.264	18.290	10,192.35	10,175.64	(16.71)	-0.2%
Aston/TAMRO Small Cap	ATASX	12/29/2010	108.745	21.330	2,319.53	1,985.68	(333.85)	-14.4%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Mutual Funds								
Aston/TAMRO Small Cap	ATASX	12/29/2011	577,807	18.380	10,620.10	10,550.76	(69.34)	-0.7%
			5,843,365		94,954.19	106,699.84	11,745.65	12.4%
CGM Realty Fund	CGMRX	12/28/2006	1,682,624	26.980	45,397.20	45,111.15	(286.05)	-0.6%
CGM Realty Fund	CGMRX	04/26/2007	15,777	29.750	469.36	422.98	(46.38)	-9.9%
CGM Realty Fund	CGMRX	07/26/2007	15,656	30.020	469.99	419.74	(50.25)	-10.7%
CGM Realty Fund	CGMRX	10/25/2007	19,485	36.229	705.93	522.39	(183.54)	-26.0%
CGM Realty Fund	CGMRX	12/27/2007	40,214	31.650	1,272.77	1,078.14	(194.63)	-15.3%
CGM Realty Fund	CGMRX	12/27/2007	773,747	31.650	24,489.09	20,744.16	(3,744.93)	-15.3%
CGM Realty Fund	CGMRX	12/27/2007	972,211	31.650	30,770.47	26,064.98	(4,705.49)	-15.3%
CGM Realty Fund	CGMRX	04/24/2008	36,093	33.840	1,221.40	967.65	(253.75)	-20.8%
CGM Realty Fund	CGMRX	07/31/2008	53,136	30.730	1,632.86	1,424.58	(208.28)	-12.8%
CGM Realty Fund	CGMRX	10/30/2008	137,828	17.840	2,458.86	3,695.17	1,236.31	50.3%
CGM Realty Fund	CGMRX	12/31/2008	187,036	16.230	3,035.60	5,014.44	1,978.84	65.2%
CGM Realty Fund	CGMRX	04/30/2009	172,894	14.560	2,517.34	4,635.29	2,117.95	84.1%
CGM Realty Fund	CGMRX	07/30/2009	212,106	16.020	3,397.94	5,686.56	2,288.62	67.4%
CGM Realty Fund	CGMRX	10/29/2009	150,71	19.070	2,874.04	4,040.54	1,166.50	40.6%
CGM Realty Fund	CGMRX	12/31/2009	81,854	20.880	1,709.11	2,194.51	485.40	28.4%
CGM Realty Fund	CGMRX	04/29/2010	34,755	25.210	876.17	931.78	55.61	6.3%
CGM Realty Fund	CGMRX	07/29/2010	11,866	23.190	275.17	318.13	42.96	15.6%
CGM Realty Fund	CGMRX	10/28/2010	9,27	24.800	229.90	248.53	18.63	8.1%
CGM Realty Fund	CGMRX	12/31/2010	12,038	26.791	322.51	322.74	0.23	0.1%
CGM Realty Fund	CGMRX	04/28/2011	9,304	29.789	277.16	249.44	(27.72)	-10.0%
CGM Realty Fund	CGMRX	07/28/2011	8,025	28.839	231.43	215.15	(16.28)	-7.0%
CGM Realty Fund	CGMRX	10/27/2011	10,164	27.371	278.20	272.50	(5.70)	-2.0%
CGM Realty Fund	CGMRX	12/30/2011	16,466	26.810	441.45	441.45	0.00	0.0%
			4,663,259		125,353.95	125,021.97	(331.98)	-0.3%
Columbia Energy & Nat Res	UMESX	05/28/2010	1,647,446	18.210	30,000.00	33,261.93	3,261.93	10.9%
Columbia Energy & Nat Res	UMESX	09/22/2010	1,034	18,646	19.28	20.88	1.60	8.3%
Columbia Energy & Nat Res	UMESX	03/24/2011	1,521	25,253	38.41	30.71	(7.70)	-20.0%
Columbia Energy & Nat Res	UMESX	06/23/2011	2,663	22,617	60.23	53.77	(6.46)	-10.7%
Columbia Energy & Nat Res	UMESX	09/22/2011	2,197	18,430	40.49	44.36	3.87	9.6%
Columbia Energy & Nat Res	UMESX	12/08/2011	29,042	20,320	590.14	586.36	(3.78)	-0.6%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Mutual Funds								
Columbia Energy & Nat Res	UMESX	12/08/2011	2.78	20.317	56.48	56.13	(0.35)	-0.6%
			1,686.683		30,805.03	34,054.13	3,249.10	10.5%
Columbia Value & Restruct	UMBIX	12/12/2002	7,036.928	24.940	175,500.99	312,861.82	137,360.83	78.3%
Columbia Value & Restruct	UMBIX	12/19/2002	12.32	24.409	300.72	547.75	247.03	82.1%
Columbia Value & Restruct	UMBIX	04/08/2003	24.593	24.200	595.14	1,093.40	498.26	83.7%
Columbia Value & Restruct	UMBIX	06/25/2003	14.149	28.639	405.22	629.06	223.84	55.2%
Columbia Value & Restruct	UMBIX	10/28/2003	14.086	32.370	455.97	626.26	170.29	37.3%
Columbia Value & Restruct	UMBIX	12/16/2003	11.24	34.380	386.43	499.73	113.30	29.3%
Columbia Value & Restruct	UMBIX	04/13/2004	16.348	37.239	608.79	726.83	118.04	19.4%
Columbia Value & Restruct	UMBIX	06/28/2004	24.532	37.200	912.60	1,090.69	178.09	19.5%
Columbia Value & Restruct	UMBIX	10/13/2004	15.45	37.549	580.13	686.91	106.78	18.4%
Columbia Value & Restruct	UMBIX	12/12/2004	14.961	42.120	630.15	665.17	35.02	5.6%
Columbia Value & Restruct	UMBIX	04/12/2005	18.671	41.510	775.04	830.11	55.07	7.1%
Columbia Value & Restruct	UMBIX	06/28/2005	17.697	43.340	766.99	786.81	19.82	2.6%
Columbia Value & Restruct	UMBIX	10/11/2005	24.776	43.970	1,089.40	1,101.54	12.14	1.1%
Columbia Value & Restruct	UMBIX	12/20/2005	17.855	46.221	825.28	793.83	(31.45)	-3.8%
Columbia Value & Restruct	UMBIX	12/30/2005	4.964	46.180	229.24	220.70	(8.54)	-3.7%
Columbia Value & Restruct	UMBIX	04/11/2006	26.831	49.110	1,317.67	1,192.91	(124.76)	-9.5%
Columbia Value & Restruct	UMBIX	06/27/2006	17.865	46.381	828.60	794.28	(34.32)	-4.1%
Columbia Value & Restruct	UMBIX	10/10/2006	21.286	49.300	1,049.39	946.38	(103.01)	-9.8%
Columbia Value & Restruct	UMBIX	12/19/2006	14.262	52.542	749.35	634.09	(115.26)	-15.4%
Columbia Value & Restruct	UMBIX	04/10/2007	19.616	55.849	1,095.54	872.13	(223.41)	-20.4%
Columbia Value & Restruct	UMBIX	06/26/2007	16.506	58.839	971.19	733.86	(237.33)	-24.4%
Columbia Value & Restruct	UMBIX	09/25/2007	15.245	57.740	880.24	677.79	(202.45)	-23.0%
Columbia Value & Restruct	UMBIX	12/11/2007	75.527	56.570	4,272.56	3,357.93	(914.63)	-21.4%
Columbia Value & Restruct	UMBIX	12/18/2007	49.179	55.310	2,720.10	2,186.50	(533.60)	-19.6%
Columbia Value & Restruct	UMBIX	03/25/2008	9.415	52.859	497.67	418.59	(79.08)	-15.9%
Columbia Value & Restruct	UMBIX	06/26/2008	3.267	56.048	183.11	145.25	(37.86)	-20.7%
Columbia Value & Restruct	UMBIX	06/26/2008	21.136	56.049	1,184.66	939.71	(244.95)	-20.7%
Columbia Value & Restruct	UMBIX	09/23/2008	29.861	45.249	1,351.19	1,327.62	(23.57)	-1.7%
Columbia Value & Restruct	UMBIX	12/10/2008	55.168	29.130	1,607.04	2,452.77	845.73	52.6%
Columbia Value & Restruct	UMBIX	03/24/2009	38.916	27.220	1,059.28	1,730.21	670.93	63.3%
Columbia Value & Restruct	UMBIX	06/23/2009	41.831	31.900	1,334.41	1,859.81	525.40	39.4%
Columbia Value & Restruct	UMBIX	09/22/2009	24.776	40.870	1,012.60	1,101.54	88.94	8.8%
Columbia Value & Restruct	UMBIX	12/08/2009	36.293	41.140	1,493.10	1,613.59	120.49	8.1%
Columbia Value & Restruct	UMBIX	03/23/2010	6.019	44.720	269.17	267.60	(1.57)	-0.6%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Mutual Funds								
Columbia Value & Restruct	UMBIX	06/23/2010	25.699	40.930	1,051.86	1,142.58	90.72	8.6%
Columbia Value & Restruct	UMBIX	09/22/2010	51.867	43.060	2,233.39	2,306.01	72.62	3.3%
Columbia Value & Restruct	UMBIX	12/08/2010	25.476	48.340	1,231.52	1,132.66	(98.86)	-8.0%
Columbia Value & Restruct	UMBIX	03/23/2011	12.95	52.001	673.41	575.76	(97.65)	-14.5%
Columbia Value & Restruct	UMBIX	06/23/2011	27.463	49.899	1,370.38	1,221.00	(149.38)	-10.9%
Columbia Value & Restruct	UMBIX	09/22/2011	28.374	39.600	1,123.60	1,261.51	137.91	12.3%
Columbia Value & Restruct	UMBIX	12/08/2011	37.835	44.390	1,679.48	1,682.14	2.66	0.2%
			8,001.233		217,302.60	355,734.82	138,432.22	63.7%
Fairholme								
Fairholme	FAIRX	02/17/2006	6,927.203	26.166	181,254.24	160,364.75	(20,889.49)	-11.5%
Fairholme	FAIRX	12/14/2006	72.885	29.330	2,137.71	1,687.29	(450.42)	-21.1%
Fairholme	FAIRX	12/14/2006	51.613	29.330	1,513.80	1,194.84	(318.96)	-21.1%
Fairholme	FAIRX	12/19/2007	61.09	31.290	1,911.52	1,414.23	(497.29)	-26.0%
Fairholme	FAIRX	12/19/2007	67.91	31.290	2,124.90	1,572.12	(552.78)	-26.0%
Fairholme	FAIRX	12/19/2007	70.015	31.290	2,190.78	1,620.85	(569.93)	-26.0%
Fairholme	FAIRX	12/17/2008	45.624	21.120	963.58	1,056.20	92.62	9.6%
Fairholme	FAIRX	12/17/2008	187.59	21.120	3,961.90	4,342.71	380.81	9.6%
Fairholme	FAIRX	12/16/2009	84.081	29.720	2,498.89	1,946.48	(552.41)	-22.1%
Fairholme	FAIRX	12/16/2010	375.808	34.040	12,792.51	8,699.96	(4,092.55)	-32.0%
Fairholme	FAIRX	12/16/2010	69.617	34.040	2,369.77	1,611.63	(758.14)	-32.0%
Fairholme	FAIRX	12/31/2010	16.957	35.580	603.33	392.55	(210.78)	-34.9%
Fairholme	FAIRX	12/16/2011	310.668	23.480	7,294.49	7,191.96	(102.53)	-1.4%
			8,341.061		221,617.42	193,095.56	(28,521.86)	-12.9%
Hussman Strategic Growth								
Hussman Strategic Growth	HSGFX	12/21/2009	5,845.674	12.835	75,030.00	72,661.73	(2,368.27)	-3.2%
Hussman Strategic Growth	HSGFX	12/31/2009	7.685	12.779	98.21	95.52	(2.69)	-2.7%
Hussman Strategic Growth	HSGFX	12/31/2010	13.193	12.290	162.14	163.99	1.85	1.1%
Hussman Strategic Growth	HSGFX	12/30/2011	29.215	12.430	363.14	363.14	0.00	0.0%
			5,895.767		75,653.49	73,284.38	(2,369.11)	-3.1%
Loomis Sayles Bond Inst								
Loomis Sayles Bond Inst	LSBDX	05/28/2010	5,555.556	13.505	75,030.00	77,388.90	2,358.90	3.1%
Loomis Sayles Bond Inst	LSBDX	06/22/2010	26.348	13.600	358.33	367.03	8.70	2.4%
Loomis Sayles Bond Inst	LSBDX	07/21/2010	29.262	13.830	404.69	407.62	2.93	0.7%
Loomis Sayles Bond Inst	LSBDX	08/24/2010	26.375	13.850	365.29	367.40	2.11	0.6%
Loomis Sayles Bond Inst	LSBDX	09/21/2010	26.348	14.100	371.51	367.03	(4.48)	-1.2%
Loomis Sayles Bond Inst	LSBDX	10/26/2010	25.304	14.370	363.62	352.48	(11.14)	-3.1%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Mutual Funds								
Loomis Sayles Bond Inst	LSBDX	11/23/2010	26.221	14.190	372.07	365.26	(6.81)	-1.8%
Loomis Sayles Bond Inst	LSBDX	12/09/2010	38.387	14.100	541.25	534.73	(6.52)	-1.2%
Loomis Sayles Bond Inst	LSBDX	01/25/2011	26.012	14.400	374.57	362.35	(12.22)	-3.3%
Loomis Sayles Bond Inst	LSBDX	02/22/2011	25.284	14.470	365.86	352.21	(13.65)	-3.7%
Loomis Sayles Bond Inst	LSBDX	03/22/2011	26.423	14.500	383.14	368.07	(15.07)	-3.9%
Loomis Sayles Bond Inst	LSBDX	04/26/2011	24.337	14.880	362.14	339.01	(23.13)	-6.4%
Loomis Sayles Bond Inst	LSBDX	05/24/2011	25.895	14.880	385.32	360.72	(24.60)	-6.4%
Loomis Sayles Bond Inst	LSBDX	06/21/2011	24.637	14.730	362.90	343.19	(19.71)	-5.4%
Loomis Sayles Bond Inst	LSBDX	07/26/2011	24.929	14.950	372.69	347.26	(25.43)	-6.8%
Loomis Sayles Bond Inst	LSBDX	08/23/2011	27.11	14.440	391.47	377.64	(13.83)	-3.5%
Loomis Sayles Bond Inst	LSBDX	09/20/2011	24.976	14.290	356.91	347.92	(8.99)	-2.5%
Loomis Sayles Bond Inst	LSBDX	10/25/2011	26.314	14.280	375.76	366.55	(9.21)	-2.5%
Loomis Sayles Bond Inst	LSBDX	11/22/2011	29.703	13.900	412.87	413.76	0.89	0.2%
Loomis Sayles Bond Inst	LSBDX	12/14/2011	76.725	13.720	1,052.67	1,068.78	16.11	1.5%
			6,116.146		83,003.06	85,197.91	2,194.85	2.6%
Pennsylvania Mutual Fund - Inves	PENNXX	12/21/2009	12,834.225	9.352	120,030.00	138,096.26	18,066.26	15.1%
Pennsylvania Mutual Fund - Inves	PENNXX	12/09/2010	60.515	11.410	690.48	651.14	(39.34)	-5.7%
Pennsylvania Mutual Fund - Inves	PENNXX	12/08/2011	461.029	10.620	4,896.13	4,960.67	64.54	1.3%
Pennsylvania Mutual Fund - Inves	PENNXX	12/08/2011	23.556	10.620	250.16	253.46	3.30	1.3%
			13,379.325		125,866.77	143,961.54	18,094.77	14.4%
Pimco Total Return Inst	PTTRX	05/28/2010	15,765.766	11.102	175,030.00	171,373.88	(3,656.12)	-2.1%
Pimco Total Return Inst	PTTRX	06/30/2010	40.377	11.260	454.64	438.90	(15.74)	-3.5%
Pimco Total Return Inst	PTTRX	07/30/2010	42.794	11.400	487.85	465.17	(22.68)	-4.6%
Pimco Total Return Inst	PTTRX	08/31/2010	39.353	11.540	454.13	427.77	(26.36)	-5.8%
Pimco Total Return Inst	PTTRX	09/30/2010	40.303	11.600	467.52	438.09	(29.43)	-6.3%
Pimco Total Return Inst	PTTRX	10/29/2010	44.136	11.690	515.95	479.76	(36.19)	-7.0%
Pimco Total Return Inst	PTTRX	11/30/2010	46.236	11.490	531.25	502.59	(28.66)	-5.4%
Pimco Total Return Inst	PTTRX	12/08/2010	548.857	10.800	5,927.66	5,966.08	38.42	0.6%
Pimco Total Return Inst	PTTRX	12/08/2010	250.964	10.800	2,710.41	2,727.98	17.57	0.6%
Pimco Total Return Inst	PTTRX	12/31/2010	53.999	10.850	585.89	586.97	1.08	0.2%
Pimco Total Return Inst	PTTRX	01/31/2011	44.761	10.850	485.66	486.55	0.89	0.2%
Pimco Total Return Inst	PTTRX	02/28/2011	46.375	10.880	504.56	504.10	(0.46)	-0.1%
Pimco Total Return Inst	PTTRX	03/31/2011	48.27	10.880	525.18	524.69	(0.49)	-0.1%
Pimco Total Return Inst	PTTRX	04/29/2011	48.172	11.030	531.34	523.63	(7.71)	-1.5%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Mutual Funds								
Pimco Total Return Inst	PTTRX	05/31/2011	48.454	11.060	535.90	526.69	(9.21)	-1.7%
Pimco Total Return Inst	PTTRX	06/30/2011	46.711	10.990	513.35	507.75	(5.60)	-1.1%
Pimco Total Return Inst	PTTRX	07/29/2011	43.75	11.100	485.63	475.56	(10.07)	-2.1%
Pimco Total Return Inst	PTTRX	08/31/2011	41.425	11.010	456.09	450.29	(5.80)	-1.3%
Pimco Total Return Inst	PTTRX	09/30/2011	47.866	10.790	516.47	520.30	3.83	0.7%
Pimco Total Return Inst	PTTRX	10/31/2011	47.087	10.910	513.72	511.84	(1.88)	-0.4%
Pimco Total Return Inst	PTTRX	11/30/2011	51.787	10.780	558.26	562.92	4.66	0.8%
Pimco Total Return Inst	PTTRX	12/28/2011	104.453	10.830	1,131.23	1,135.40	4.17	0.4%
Pimco Total Return Inst	PTTRX	12/30/2011	50.98	10.870	554.15	554.15	0.00	0.0%
			17,542.876		194,476.84	190,691.06	(3,785.78)	-1.9%
Rainier Small/Mid Cap Inst	RAISX	02/15/2006	5,599.493	35.807	200,502.78	183,103.42	(17,399.36)	-8.7%
Selected American Shares D	SLADX	03/01/2000	110.309	35.437	3,908.99	4,350.59	441.60	11.3%
Selected American Shares D	SLADX	03/14/2000	7,867.952	35.374	278,323.03	310,312.03	31,989.00	11.5%
Selected American Shares D	SLADX	12/02/2002	118.824	26.473	3,145.61	4,686.42	1,540.81	49.0%
Selected American Shares D	SLADX	12/01/2003	54.301	31.926	1,733.61	2,141.63	408.02	23.5%
Selected American Shares D	SLADX	12/01/2004	59.923	36.338	2,177.47	2,363.36	185.89	8.5%
Selected American Shares D	SLADX	12/01/2005	56.853	40.460	2,300.27	2,242.28	(57.99)	-2.5%
Selected American Shares D	SLADX	12/01/2006	77.187	44.990	3,472.63	3,044.26	(428.37)	-12.3%
Selected American Shares D	SLADX	12/03/2007	110.75	48.000	5,315.99	4,367.98	(948.01)	-17.8%
Selected American Shares D	SLADX	12/01/2008	160.078	25.620	4,101.21	6,313.48	2,212.27	53.9%
Selected American Shares D	SLADX	12/01/2009	89.82	36.740	3,300.00	3,542.50	242.50	7.3%
Selected American Shares D	SLADX	12/01/2010	135.344	39.560	5,354.19	5,337.97	(16.22)	-0.3%
Selected American Shares D	SLADX	12/21/2011	68.288	39.100	2,670.08	2,693.28	23.20	0.9%
			8,909.629		315,803.08	351,395.77	35,592.69	11.3%
T Rowe Price Health Sciences	PRHSX	12/21/2009	2,890.173	25.960	75,030.00	94,219.64	19,189.64	25.6%
T Rowe Price Health Sciences	PRHSX	12/15/2010	15.518	29.800	462.43	505.89	43.46	9.4%
T Rowe Price Health Sciences	PRHSX	12/15/2011	62.983	30.910	1,946.81	2,053.25	106.44	5.5%
T Rowe Price Health Sciences	PRHSX	12/15/2011	27.261	30.910	842.65	888.71	46.06	5.5%
			2,995.935		78,281.89	97,667.48	19,385.59	24.8%
Templeton Global Bond A	TPICZ	11/23/2010	2,409.192	13.490	32,500.00	29,898.07	(2,601.93)	-8.0%
Templeton Global Bond A	TPICZ	12/15/2010	32.655	13.420	438.23	405.25	(32.98)	-7.5%
Templeton Global Bond A	TPICZ	01/18/2011	9.017	13.540	122.09	111.90	(10.19)	-8.3%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>	<u>% G/L</u>
Mutual Funds								
Templeton Global Bond A	TPICZ	02/15/2011	9.05	13.540	122.54	112.31	(10.23)	-8.3%
Templeton Global Bond A	TPICZ	03/15/2011	9.179	13.400	123.00	113.91	(9.09)	-7.4%
Templeton Global Bond A	TPICZ	04/15/2011	8.888	13.890	123.45	110.30	(13.15)	-10.7%
Templeton Global Bond A	TPICZ	05/16/2011	8.985	13.790	123.90	111.50	(12.40)	-10.0%
Templeton Global Bond A	TPICZ	06/15/2011	8.991	13.830	124.35	111.58	(12.77)	-10.3%
Templeton Global Bond A	TPICZ	07/15/2011	8.991	13.881	124.80	111.58	(13.22)	-10.6%
Templeton Global Bond A	TPICZ	08/15/2011	9.122	13.731	125.25	113.20	(12.05)	-9.6%
Templeton Global Bond A	TPICZ	09/15/2011	9.444	13.310	125.70	117.20	(8.50)	-6.8%
Templeton Global Bond A	TPICZ	10/17/2011	9.721	12.980	126.18	120.64	(5.54)	-4.4%
Templeton Global Bond A	TPICZ	11/15/2011	9.857	12.850	126.66	122.33	(4.33)	-3.4%
Templeton Global Bond A	TPICZ	12/15/2011	16.333	12.300	200.90	202.69	1.79	0.9%
Templeton Global Bond A	TPICZ	12/15/2011	51.11	12.300	628.65	634.28	5.63	0.9%
			2,610.535		35,135.70	32,396.74	(2,738.96)	-7.8%
Thornburg Intl Value I	TGVIX	11/05/2003	7,383.103	16.253	120,000.00	181,476.67	61,476.67	51.2%
Thornburg Intl Value I	TGVIX	12/31/2004	39,968	20.730	828.53	982.41	153.88	18.6%
Thornburg Intl Value I	TGVIX	12/26/2008	27,422	18.810	515.81	674.03	158.22	30.7%
Thornburg Intl Value I	TGVIX	06/26/2009	34,503	21.220	732.16	848.08	115.92	15.8%
Thornburg Intl Value I	TGVIX	12/23/2011	13.071	24.509	320.36	321.29	0.93	0.3%
			7,498.067		122,396.86	184,302.49	61,905.63	50.6%
Vanguard Health Care	VGHGX	03/24/2004	838.593	119.247	100,000.00	107,952.08	7,952.08	8.0%
Vanguard Health Care	VGHGX	12/17/2004	21.491	124.671	2,679.30	2,766.54	87.24	3.3%
Vanguard Health Care	VGHGX	12/17/2004	7.466	124.677	930.84	961.10	30.26	3.3%
Vanguard Health Care	VGHGX	03/18/2005	9.083	125.123	1,136.49	1,169.25	32.76	2.9%
Vanguard Health Care	VGHGX	03/18/2005	0.915	125.158	114.52	117.79	3.27	2.9%
Vanguard Health Care	VGHGX	03/18/2005	0.603	125.174	75.48	77.62	2.14	2.8%
Vanguard Health Care	VGHGX	12/16/2005	21.328	139.208	2,969.03	2,745.55	(223.48)	-7.5%
Vanguard Health Care	VGHGX	12/16/2005	8.894	139.216	1,238.19	1,144.92	(93.27)	-7.5%
Vanguard Health Care	VGHGX	12/16/2005	1.937	139.179	269.59	249.35	(20.24)	-7.5%
Vanguard Health Care	VGHGX	03/24/2006	20.909	141.277	2,953.96	2,691.62	(262.34)	-8.9%
Vanguard Health Care	VGHGX	03/24/2006	2.255	141.290	318.61	290.29	(28.32)	-8.9%
Vanguard Health Care	VGHGX	03/24/2006	0.593	141.231	83.75	76.34	(7.41)	-8.8%
Vanguard Health Care	VGHGX	12/19/2006	20.929	145.762	3,050.66	2,694.19	(356.47)	-11.7%
Vanguard Health Care	VGHGX	12/19/2006	11.214	145.766	1,634.62	1,443.58	(191.04)	-11.7%
Vanguard Health Care	VGHGX	12/19/2006	0.365	145.863	53.24	46.99	(6.25)	-11.7%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

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Mutual Funds								
Vanguard Health Care	VGHXC	03/21/2007	13.165	147.795	1,945.72	1,694.73	(250.99)	-12.9%
Vanguard Health Care	VGHXC	03/21/2007	0.916	147.729	135.32	117.92	(17.40)	-12.9%
Vanguard Health Care	VGHXC	03/21/2007	0.752	147.819	111.16	96.80	(14.36)	-12.9%
Vanguard Health Care	VGHXC	12/17/2007	0.81	138.123	111.88	104.27	(7.61)	-6.8%
Vanguard Health Care	VGHXC	12/17/2007	18.532	138.060	2,558.53	2,385.62	(172.91)	-6.8%
Vanguard Health Care	VGHXC	12/17/2007	59.357	138.059	8,194.76	7,641.03	(553.73)	-6.8%
Vanguard Health Care	VGHXC	03/27/2008	0.212	125.000	26.50	27.29	0.79	3.0%
Vanguard Health Care	VGHXC	03/27/2008	0.28	124.929	34.98	36.04	1.06	3.0%
Vanguard Health Care	VGHXC	03/27/2008	11.239	124.979	1,404.64	1,446.80	42.16	3.0%
Vanguard Health Care	VGHXC	12/16/2008	86.196	98.459	8,486.81	11,096.01	2,609.20	30.7%
Vanguard Health Care	VGHXC	12/16/2008	20.596	98.462	2,027.92	2,651.32	623.40	30.7%
Vanguard Health Care	VGHXC	12/16/2008	2.787	98.454	274.39	358.77	84.38	30.8%
Vanguard Health Care	VGHXC	03/20/2009	0.64	90.453	57.89	82.39	24.50	42.3%
Vanguard Health Care	VGHXC	12/30/2009	16.676	121.353	2,023.68	2,146.70	123.02	6.1%
Vanguard Health Care	VGHXC	12/30/2009	5.231	121.346	634.76	673.39	38.63	6.1%
Vanguard Health Care	VGHXC	12/30/2009	1.89	121.333	229.32	243.30	13.98	6.1%
Vanguard Health Care	VGHXC	03/22/2010	11.491	124.248	1,427.73	1,479.24	51.51	3.6%
Vanguard Health Care	VGHXC	03/22/2010	0.815	124.282	101.29	104.91	3.62	3.6%
Vanguard Health Care	VGHXC	03/22/2010	0.049	123.061	6.03	6.31	0.28	4.6%
Vanguard Health Care	VGHXC	12/16/2010	19.102	122.637	2,342.62	2,459.00	116.38	5.0%
Vanguard Health Care	VGHXC	12/16/2010	19.082	122.638	2,340.18	2,456.43	116.25	5.0%
Vanguard Health Care	VGHXC	12/16/2010	0.924	122.608	113.29	118.95	5.66	5.0%
Vanguard Health Care	VGHXC	03/22/2011	7.386	125.969	930.41	950.80	20.39	2.2%
Vanguard Health Care	VGHXC	03/22/2011	1.268	125.931	159.68	163.23	3.55	2.2%
Vanguard Health Care	VGHXC	03/22/2011	0.818	126.039	103.10	105.30	2.20	2.1%
Vanguard Health Care	VGHXC	12/16/2011	39.863	124.890	4,978.48	5,131.56	153.08	3.1%
Vanguard Health Care	VGHXC	12/16/2011	21.402	124.891	2,672.92	2,755.08	82.16	3.1%
Vanguard Health Care	VGHXC	12/16/2011	4.372	124.883	545.99	562.81	16.82	3.1%
			1,332.426		161,488.26	171,523.20	10,034.94	6.2%
Vanguard Primecap Core								
Vanguard Primecap Core	VPCCX	06/20/2005	18,093.623	10.442	188,938.57	244,082.97	55,144.40	29.2%
Vanguard Primecap Core	VPCCX	12/28/2005	93.764	11.490	1,077.35	1,264.88	187.53	17.4%
Vanguard Primecap Core	VPCCX	12/28/2005	54.383	11.490	624.86	733.63	108.77	17.4%
Vanguard Primecap Core	VPCCX	12/19/2006	162.287	12.700	2,061.04	2,199.25	128.21	6.2%
Vanguard Primecap Core	VPCCX	12/19/2006	133.246	12.700	1,692.22	1,797.49	105.27	6.2%
Vanguard Primecap Core	VPCCX	12/19/2006	56.373	12.700	715.94	760.47	44.53	6.2%
Vanguard Primecap Core	VPCCX	06/29/2007	10,899.346	13.762	150,000.00	147,032.18	(2,967.82)	-2.0%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 70926487

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
Mutual Funds								
Vanguard Primecap Core	VPCCX	12/17/2007	158.47	12.890	2,042.68	2,137.76	95.08	4.7%
Vanguard Primecap Core	VPCCX	12/17/2007	281.157	12.890	3,624.11	3,792.81	168.70	4.7%
Vanguard Primecap Core	VPCCX	12/17/2007	431.959	12.890	5,567.95	5,827.13	259.18	4.7%
Vanguard Primecap Core	VPCCX	12/26/2008	460.618	8.590	3,956.71	6,213.74	2,257.03	57.0%
Vanguard Primecap Core	VPCCX	12/30/2009	263.466	12.230	3,222.19	3,554.16	331.97	10.3%
Vanguard Primecap Core	VPCCX	12/28/2010	321.061	13.750	4,414.59	4,331.11	(83.48)	-1.9%
Vanguard Primecap Core	VPCCX	12/27/2011	377.287	13.570	5,119.79	5,089.60	(30.19)	-0.6%
			31,787.04		373,058.00	428,807.17	55,749.17	14.9%
					2,532,096.20	2,837,124.47	305,028.27	12.0%
Cash and Money Funds								
Schwab Govt Money Fund	SWGXX				149,371.09	149,371.09		
					3,592,469.09	4,544,044.30	951,575.21	26.5%

Unrealized Gains and Losses
As of 12/31/2011

KBR Foundation Acct #: 51287501

Description	Symbol	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Gain (Loss)	% C/I
Fixed Income								
General Elec Ctp	36962GK60	09/25/2006	50,000	98.250	49,125.00	50,260.25	1,135.25	2.3%
09/30/2016 4.25%								
Accrued Income						537.15		
Mortgage-Backed								
Fed Natl Mtg	31394CBY7	12/23/2004	335,000	112.551	133,408.46	121,425.32	(11,983.14)	-9.0%
10/25/2034 5.50%								
Par 118,531.96 (0.35382674)								
Accrued Income						126.76		
Cash and Money Funds								
Schwab Govt Money Fund	SWGXX				32,795.40	32,795.40		
					215,328.86	205,144.88	(10,847.89)	-5.0%

KBR FOUNDATION, INC.
52-1772480

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

KBR Foundation Acct #: 51287501

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Verizon Penn 11/15/2011 5.65%	09/25/2006	04/27/2011	120,000.000	123,444.00	121,558.60		1,885.40	1,885.40
Short Term Gains								
Total Long Gains				123,444.00	121,558.60		1,885.40	
Total (Sales)				123,444.00	121,558.60		1,885.40	1,885.40
Total Gains							1,885.40	1,885.40

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

KBR Foundation Acct #: 70926487

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

<u>Description</u>	<u>Date</u> <u>Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net</u> <u>Proceeds</u>	<u>Cost</u>	<u>Short Term</u> <u>Gains</u>	<u>Total Long</u> <u>Gains</u>	<u>Total</u> <u>Gains</u>
Bakbone Software	10/27/2000	01/19/2011	4,000.000	1,320.00	45,122.00		-43,802.00	-43,802.00
Citigroup	02/03/1994	05/09/2011	0.600	26.44	9.15		17.29	17.29
Harbor International I	05/28/2010	11/21/2011	3,836.582	198,398.46	185,030.00		13,368.46	13,368.46
Harbor International I	12/17/2010	11/21/2011	56.538	2,923.71	3,344.23	-420.52		-420.52
			3,893.120	201,322.17	188,374.23	-420.52	13,368.46	12,947.94
Thornburg Intl Value I	09/30/2005	11/21/2011	57.900	1,398.97	1,342.69		56.28	56.28
Thornburg Intl Value I	11/17/2005	11/21/2011	28.459	687.62	648.30		39.32	39.32
Thornburg Intl Value I	11/17/2005	11/21/2011	104.468	2,524.15	2,379.77		144.38	144.38
Thornburg Intl Value I	03/30/2006	11/21/2011	27.486	664.11	720.96		-56.85	-56.85
Thornburg Intl Value I	09/27/2006	11/21/2011	55.712	1,346.11	1,505.89		-159.78	-159.78
Thornburg Intl Value I	11/17/2006	11/21/2011	16.329	394.54	450.20		-55.66	-55.66
Thornburg Intl Value I	11/17/2006	11/21/2011	164.746	3,980.57	4,542.06		-561.49	-561.49
Thornburg Intl Value I	12/26/2006	11/21/2011	29.086	702.77	830.12		-127.35	-127.35
Thornburg Intl Value I	06/26/2007	11/21/2011	37.881	915.27	1,252.35		-337.08	-337.08
Thornburg Intl Value I	09/26/2007	11/21/2011	30.630	740.07	1,108.19		-368.12	-368.12
Thornburg Intl Value I	11/19/2007	11/21/2011	338.089	8,168.86	11,241.45		-3,072.59	-3,072.59
Thornburg Intl Value I	11/19/2007	11/21/2011	352.471	8,516.38	11,719.67		-3,203.29	-3,203.29
Thornburg Intl Value I	12/26/2007	11/21/2011	10.458	252.68	353.59		-100.91	-100.91
Thornburg Intl Value I	06/26/2008	11/21/2011	71.186	1,719.99	2,074.36		-354.37	-354.37
Thornburg Intl Value I	09/26/2008	11/21/2011	51.304	1,239.60	1,304.15		-64.55	-64.55
Thornburg Intl Value I	06/26/2009	11/21/2011	41.497	1,002.65	880.57		122.08	122.08
Thornburg Intl Value I	09/25/2009	11/21/2011	24.075	581.69	583.57		-1.88	-1.88
Thornburg Intl Value I	03/26/2010	11/21/2011	18.446	445.69	472.58		-26.89	-26.89
Thornburg Intl Value I	06/25/2010	11/21/2011	42.377	1,023.91	1,020.02		3.89	3.89
Thornburg Intl Value I	09/24/2010	11/21/2011	29.306	708.09	782.46		-74.37	-74.37
Thornburg Intl Value I	12/27/2010	11/21/2011	9.521	230.05	270.78	-40.73		-40.73
Thornburg Intl Value I	03/25/2011	11/21/2011	15.121	365.36	445.63	-80.27		-80.27
Thornburg Intl Value I	06/24/2011	11/21/2011	58.547	1,414.61	1,692.58	-277.97		-277.97
Thornburg Intl Value I	09/26/2011	11/21/2011	40.405	976.26	953.96	22.30		22.30
			1,655.500	40,000.00	48,575.90	-376.67	-8,199.23	-8,575.90
Short Term Gains				5,909.99	6,707.18	-797.19		
Total Long Gains				236,758.62	275,374.10		-38,615.48	
Total (Sales)				242,668.61	282,081.28	-797.19	-38,615.48	-39,412.67
Total Gains						-797.19	-38,615.48	-39,412.67

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	KBR FOUNDATION, INC.	☒ 52-1772480
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	7012 PORTMARNOCK PLACE	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	BRADENTON, FL 34202	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JOSEPH P. BORNSTEIN

- The books are in the care of ► **7012 PORTMARNOCK PLACE - BRADENTON, FL 34202**

Telephone No ► **941 907-1268**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2011** or ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	215.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	6,080.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)